

**Klöckner & Co SE**

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## **Klöckner & Co starts fiscal year 2021 with best quarterly earnings in over twelve years**

- Operating income (EBITDA) of €130 million before material special effects at upper end of €110 million to €130 million guidance range
- Net income well into positive figures at €86 million, compared with net loss of €21 million in prior-year period
- Proportion of sales generated via digital channels at more than 45% (Q1 2020: 35%)
- EBITDA before material special effects of €130 million to €160 million expected for the second quarter

**Duisburg, Germany, April 29, 2021** – Klöckner & Co has made a strong start to fiscal year 2021 with the best quarterly earnings in over twelve years. As a result of an exceptionally strong positive price trend, sales increased despite a pandemic-driven fall in shipments, rising by 5.3% to €1.5 billion (Q1 2020: €1.4 billion). The operating income (EBITDA) of €130 million (Q1 2020: €21 million) before material special effects was at the upper end of the €110 million to €130 million guidance range. Including material special effects – primarily from the sale of closed sites – EBITDA came to €141 million (Q1 2020: €21 million). Net income improved to €86 million after a €21 million net loss in the prior-year period. Earnings per share consequently came to €0.85 (Q1 2020: €–0.21).

Gisbert Rühl, CEO of Klöckner & Co SE: “The figures confirm our strategy and show that the digitalization and restructuring measures under the Surtsey project are delivering results. This allows us to benefit even more strongly from the positive market environment.”

Digital sales increased ten percentage points year on year to over 45% (Q1 2020: 35%). Kloeckner Assistant, an AI-driven software application for automated processing of quote



requests and orders, contributed significantly to the increase. In just one year, Kloeckner Assistant has already automatically processed around half a billion euros in sales, including about €200 million in the first quarter of 2021 alone. Together with the Klöckner & Co Onlineshops, which now boast over 65,000 registered customers and over half a million annual log-ins, the tools have digitalized large sections of Klöckner & Co's sales processes.

XOM Materials likewise made progress in the reporting period, especially with the eProcurement solution, which XOM Materials additionally rolled out in the USA and Latin America during the first quarter. Gross merchandise volume (GMV) – the value of all products sold on the platform – already came to around €150 million in the first quarter of 2021.

The Surtsey project launched by Klöckner & Co last year to accelerate its digital transformation is well advanced. Some 90% of the related measures are now implemented. Digitalization and restructuring effects resulting from the Surtsey project came to around €20 million in the first quarter of 2021. In the current fiscal year, measures under the project will contribute over €100 million to earnings.

The overall economic situation and demand for steel are increasingly recovering. In the course of this, a materials shortage combined with long delivery times has led to further price rises. Klöckner & Co therefore expects a significant increase in sales in the second quarter relative to the first quarter. On the basis of this, and with substantial support from efficiency gains under the Surtsey project, the Company forecasts EBITDA in the range of €130 million to €160 million before material special effects. Moreover, Klöckner & Co will generate additional contributions to EBITDA in the second quarter from sales of assets as part of Surtsey.



**About Klöckner & Co:**

Klöckner & Co is one of the largest producer-independent distributors of steel and metal products and one of the leading steel service companies worldwide. Based on its distribution and service network of some 140 locations in 13 countries, Klöckner & Co supplies more than 100,000 customers. Currently, the Group has some 7,100 employees. Klöckner & Co had sales of some €5.1 billion in fiscal 2020. As a pioneer of change in the steel industry, Klöckner & Co is in the process of digitalizing its entire supply and value chain. XOM Materials, an independent venture launched by the Klöckner & Co Group, is geared to develop into the leading industry platform for steel, metal and related products.

The shares of Klöckner & Co SE are admitted to trading on the regulated market segment (Regulierter Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) with further post-admission obligations (Prime Standard). Klöckner & Co shares are listed in the SDAX® index of Deutsche Börse.

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